



## **BEARFACTS 1993 – 2003**

### **Montana [30000]**

The population of Montana in 2003 was 917,453. Its rank was 44th in the nation.

#### **PER CAPITA PERSONAL INCOME**

In 2003 Montana had a per capita personal income (PCPI) of \$26,353. This PCPI ranked 41st in the United States and was 84 percent of the national average, \$31,504. The 2003 PCPI reflected an increase of 5.1 percent from 2002. The 2002-2003 national change was 2.2 percent. In 1993 the PCPI of Montana was \$17,770 and ranked 40th in the United States. The 1993-2003 average annual growth rate of PCPI was 4.0 percent. The average annual growth rate for the nation was 4.0 percent.

#### **TOTAL PERSONAL INCOME**

In 2003 Montana had a total personal income (TPI) of \$24,177,191\*. This TPI ranked 45th in the United States. In 1993 the TPI of Montana was \$15,011,596\* and ranked 45th in the United States. The 2003 TPI reflected an increase of 6.0 percent from 2002. The 2002-2003 national change was 3.1 percent. The 1993-2003 average annual growth rate of TPI was 4.9 percent. The average annual growth rate for the nation was 5.1 percent.

#### **COMPONENTS OF TOTAL PERSONAL INCOME**

Total personal income includes net earnings by place of residence; dividends, interest, and rent; and personal current transfer receipts received by the residents of Montana. In 2003 net earnings accounted for 61.7 percent of TPI (compared with 62.8 in 1993); dividends, interest, and rent were 22.0 percent (compared with 20.7 in 1993); and personal current transfer receipts were 16.3 percent (compared with 16.4 in 1993). From 2002 to 2003 net earnings increased 6.1 percent; dividends, interest, and rent increased 6.9 percent; and personal current transfer receipts increased 4.1 percent. From 1993 to 2003 net earnings increased on average 4.7 percent each year; dividends, interest, and rent increased on average 5.5 percent; and personal current transfer receipts increased on average 4.8 percent.

#### **EARNINGS BY PLACE OF WORK**

Earnings of persons employed in Montana increased from \$15,973,186\* in 2002 to \$16,957,939\* in 2003, an increase of 6.2 percent. The 2002-2003 national change was 3.8 percent. The average annual growth rate from the 1993 estimate of \$10,862,899\* to the 2003 estimate was 4.6 percent. The average annual growth rate for the nation was 5.3 percent.

*\*Note: All income estimates with the exception of PCPI are in thousands of dollars, not adjusted for inflation.*

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